

• GREATER WEST DAYTON •

INCUBATOR 



University
of Dayton



Entrepreneurs'
Center

CULTURAL CAPITAL

MICROLENDING PROGRAM

FLYERCONSULTING 

EXECUTIVE SUMMARY

This document encompasses the program’s mission, philosophy, lending model, and application process.

MISSION

We provide capital and specialized services for businesses with a focus on championing equitable economic opportunities for historically marginalized business owners and entrepreneurs for the common good.

PHILOSOPHY

Guided by the University of Dayton’s Marianist values and community needs, the Cultural Capital microlending program is committed to mitigating historical power imbalances. Through Flyer Consulting and partnering financial institutions, Cultural Capital provides capital development, loan application assistance, and support services. We implement strategies that are individualized with entrepreneurs of color and/or women-owned businesses in mind.

This is implemented through a holistic set of criteria, processes, and products that emphasize impact contributions on under-resourced entrepreneurs, innovators, and creatives. The program utilizes additional services and considerations for low-income residents, main street and lifestyle businesses, and social enterprises that advance the common good by operating in geographically disinvested areas in Greater West Dayton. Preference is also given to entrepreneurs and business owners who have participated in one of the other GWDI programs and/or services.

LENDING MODEL

APPLICANT CRITERIA

- Only businesses based in Greater Dayton and planning to create jobs and economic value in the Greater Dayton area are eligible.
- Minimum of 1 year in operation
- Must have proof of licensing and state filings
- Must submit quarterly reports of business progression and utilization of funds
- All can apply but preference will be given to:
 - Entrepreneurs who are GWDI members, have participated in other GWDI programs, and/or have received other GWDI/Flyer Consulting services and business solutions.
 - Entrepreneurs from historically underrepresented, under-resourced, and marginalized backgrounds.

- Businesses and ventures that operate within or benefit Greater West Dayton neighborhoods and/or are founded by entrepreneurs from Greater West Dayton.
- Our lending approach is industry agnostic meaning we lend to entrepreneurs of all industry types and sectors.
- Evaluated based on the mission of the borrower, the management team, value proposition, financial projections, operating strengths, and market conditions to be explained in more depth below.

LOAN TYPES

Loans can be used for operating costs, working capital, new equipment, website or app development, technology integration, and marketing campaigns, hiring staff including UD interns, etc. The loan cannot be used to pay off other pre-existing debt directly.

AVERAGE LOAN SIZE

Flyer Consulting will disburse GWDI microloans to approved borrowers ranging on average between \$5,000-\$15,000, but also as small as \$500 or as large as \$20,000 depending on borrower needs and evaluation.

TIME PERIOD

The duration of the loan will be individualized to the specific needs of the business, loan type, and risk profile, but the time period will typically be 12-48 months. There will be no early repayment penalties to borrowers that pay the loan in full prior to the stated maturation date. Deferment of initial payments will be considered on a case-by-case basis.

INTEREST RATES

The interest rates of the borrower will be determined based on the loan type, duration of the loan, and risk profile, but the interest rates will remain near prime interest rates and not exceed prime plus 1.

ASSESSMENT PROCESS

Flyer Consulting will be using a standardized evaluation process based on internally created templates. This evaluation will center around the 3 P's of Credit. Our 3 P's have been developed with the influence of traditional credit models and other microlending programs. The goal of this program is to provide funding and support services for entrepreneurs who may be unable to receive funds from a traditional source. Rather than strictly relying on traditional evaluation criteria, Flyer Consulting will emphasize the Passion, Persistence, and Planning of each applicant.

- **Passion**
 - Assesses the entrepreneur's enthusiasm for their business, community, and repayment of the loan.
 - Applicants must demonstrate their ability to align with the Triple Bottom Line framework assessing work through social, environmental, and/or financial success.
- **Persistence**
 - Applicants must demonstrate dedication to the continued success of their business and the communities in which they operate.
 - Flyer Consulting expects applicants to show entrepreneurial grit as well as the commitment to their business and the repayment of their loan.
- **Planning**
 - Applicants must demonstrate a clear vision of how to execute and sustain their business idea.
 - We recognize the importance of a lendee being in the position to make loan payments and have a strong plan for the use of the loan.

REQUESTED DOCUMENTS*

Documents that will be requested upon completion of the application include:

- Business or Expansion Plan
- 3 Year Historical Financial Statements
- Employee Information
- Tax Returns
- Legal Documents including licensing and state filings, Copies of Identification (Driver's License, etc.)

*If business was started less than 3 years ago, please provide as much information as possible.

Reach out by email if any further assistance providing the requested documentation is needed.